

# Tech company Twilio soars over 70 pct in stock market debut

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Twilio shares soared more than 70 percent after the technology company's stock market debut Thursday.

The San Francisco company makes software that helps companies communicate with their customers and employees through text messages, phone notifications and in other ways. Cab hailing app Uber, for example, uses Twilio to notify riders about where their car is.

Twilio raised \$150 million in its initial public offering, selling 10 million Class A shares at \$15 per share, above the \$12 to \$14 range it was expecting the stock to be priced at. It plans to use the money raised to hire more people or buy other companies or technologies.

The stock's rise Thursday values Twilio at more than \$2 billion.

The eight-year-old company has never made a profit. It reported a net loss of \$39 million last year, wider than the \$27 million loss it reported in 2014, as its costs rose. It had revenue of \$167 million last year, an 88 percent jump from the year before.

Twilio Inc. shares rose \$10.83, or 72 percent, to \$25.83 in afternoon trading Thursday. The stock is listed on the New York Stock Exchange under the ticker symbol "TWLO."

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